

Identification of the Area

Name or Designation:

Area 17, University, Wallingford, Roosevelt, Sandpoint

Boundaries:

Area 17 is bound on the north by NE 95th. Street, on the east by Lake Washington, and on the south by Lake Union. The western boundary is Interstate 5 from NE 50th Street to NE 95th Street. The western boundary runs west along 50th Street to Woodland Park Avenue N and from there south to the lake. Area 17 formerly included the Green Lake neighborhood, between Aurora Avenue N and Interstate 5.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

The area included in the Assessor's Commercial Area 17 includes northeast Seattle approximately from Interstate 5 to Lake Washington and from Lake Union and Portage Bay north to NE 95th Street. It is divided for the purpose of assessment into economic neighborhoods each of which includes one or more business districts, as shown on the accompanying neighborhood map:

10	Stone Way - Northlake - Pacific Street
20	Wallingford
40	Roosevelt - Lake City Way
50	Roosevelt District
60	University District
70	University Village
80	Wedgewood
90	East Maple Leaf
100	View Ridge - Sand Point

The Green Lake neighborhood (Neighborhood 30) is now included in Area 19.

Physical Inspection Area:

The physically inspected neighborhood was a portion of the University District area 17-60.

Neighborhood 10 is Stone Way - Northlake - Pacific Street. Along Stone Way between N 40th Street and Lake Union is an area of older retail and service businesses with a number of industrial properties. The three east-west streets lying north of Lake Union are Northlake Avenue, N 34th Street, and Pacific Avenue. These have a combination of newer residential and mixed-use projects, small office buildings, and older industrial properties.

Neighborhood 20 includes Wallingford, a major business district located along N 45th Street between Stone Way N and I-5 and along Stone Way from N 40th Street to N 45th Street.

Neighborhood 40 includes the commercial areas along Roosevelt Way and Lake City Way between NE 75th Street and NE 95th Street.

Neighborhood 50 is the Roosevelt business district. It includes the commercial businesses along Roosevelt Way from Ravenna Boulevard to NE 75th Street and along NE 65th Street from I-5 to 20th Avenue NE.

Neighborhood 60 is the University District. It is bordered by I-5 on the west, NE Ravenna Boulevard on the north, Ravenna Avenue on the east, and the University of Washington on the south. The eastern part of the district, along University Way and Brooklyn Avenue is the retail center. The western part has had considerable new development, including new office buildings, a new hotel, and several new apartment and congregate living projects. Directly north of the University campus is the residential area which includes fraternities, sororities, and rooming houses which provide student housing.

Neighborhood 70 is the University Village neighborhood. It includes the University Village shopping center and the retail and service businesses located along 25th Avenue NE, NE Blakely, NE 50th Street, and Union Bay Place NE.

Neighborhood 80 includes the shopping districts along NE 65th Street east of 20th Avenue NE and along 35th Avenue NE. NE 65th Street has seen recent development activity, with the remodeling of the former PCC grocery store into a bookstore and coffee shop and two new mixed-use developments on the north side of NE 65th Street.

Neighborhood 90, from 30th Avenue NE to 40th Avenue NE between NE 75th Street and NE 95th Street has little commercial development.

Neighborhood 100, lying to the east of 40th Avenue NE, is a primarily residential neighborhood, including View Ridge, Windemere, Laurelhurst, and Sand Point. The former Sand Point Naval Air Station has been converted to other public uses including the Warren G. Magnuson Park, public housing, and office space for community organizations. There is a small shopping district along Sand Point Way at about 50th Avenue NE. The Children's Orthopedic Hospital is located at Sand Point Way and NE 50th Street.

Neighborhood 110 is the University of Washington.

Economic activity within Area 17 can be divided between region building activity, which exports to the larger regional economy, and region serving activity. The region building activities are the basis of the local economy, and the region serving businesses depend on the level of region building activity. The principal region building activity is the

University of Washington, which attracts large numbers of students and provides employment for faculty and staff. Other region builders include the Children's Orthopedic Hospital, located on Sand Point Way at NE 50th Street, the home office of the Safeco Insurance Company, at NE 45th Street and 12th Avenue NE, and the shipyard activity along Lake Union and Portage Bay. The University Village shopping center has also become a region builder, having developed into a regional specialty center or lifestyle mall. Region serving activities include the smaller retail and service businesses located in the seven business centers.

Important changes have been taking place in these centers over the past several years. The University District was formerly a region building activity in itself, with a number of retail stores which attracted shoppers from around the Seattle area. These stores, including the Penney's Department Store, Nordstrom Department Store, and smaller specialty shops, have moved out of the district or are moving out at this time as leases expire. Many small restaurants and other businesses catering to the student population have taken their place, but commercial vacancies along University Way have been higher than the city average for several years. The exception is the University Bookstore, which carries text books and supplies for University classes. It also contains a large selection of popular books, music, camera supplies and clothing, and continues to attract shoppers from outside the University neighborhood.

Another important development, common to all the business centers in Area 17, has been the construction of large numbers of new apartments and residential condominiums. Until recently, apartment vacancies in the area were very low and rental rates were increasing rapidly, with the result that apartment properties were appreciating in value. This brought on a surge of multi-family development, especially in the eastern and northeastern parts of the University District.

Land in the area has seen significant increases in value, as evidenced by recent sales, so that now many properties have land values higher than their value in their existing use. In other words, the existing uses are not the use that the land would be put to if it were vacant, and increasingly are not the highest and best use of the properties as presently developed. The implication is that major redevelopment activity will be taking place in Area 17 in the next few years, following the regional and national economies' recovery from the recent recession. This is taking place now in the University District, with the recent completion of new office properties and a new hotel in the vicinity of Roosevelt Way and NE 45th Street. The Roosevelt district, along Roosevelt Way and along NE 65 Street between Roosevelt Way and 15th Avenue NE is another area of rising land values.

The University Village shopping center, lying east of 25th Avenue NE and north of NE 45th Street, has become a regional specialty center, with the Barnes and Noble bookstore, Eddie Bauer store, and several "high-end" shops, including Pottery Barn, Restoration Hardware, Crate and Barrel, and Miller-Pollard furnishings. The shopping center has recently been renovated and expanded with new retail shops, a five story parking garage, and additional office space.

Preliminary Ratio Analysis:

A Ratio Study was completed prior to the application of the recommended 2006 values. This study included sales of improved parcels and showed a Coefficient of Variation (COV) of 18.31%. The study was repeated after application of the 2006 recommended values. The results are included in the validation section of this report, and show an improvement in the COV to 7.17%.

Scope of Data

Land Value Data:

Vacant sales between January 1, 2003 and January 1, 2006 were considered in valuing land. Vacant sales are defined as transactions representing Value In Land to the purchaser. The category includes properties undeveloped at the time of sale and properties which were purchased for redevelopment rather than to continue the existing use.

Improved Parcel Total Value Data:

Sales of improved properties between January 1, 2003 and January 1, 2006 were considered in estimating market values of improved properties. Sales information is obtained from excise tax affidavits and reviewed by neighborhood appraisers to confirm that sales are "arms length" market transactions representing market value. Appraisers confirm sales through public records, through inspection of sale properties, and through interviews with buyers, sellers, and agents. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the Assessor's Office in the King County Administration Building, 500 4th Avenue in Seattle.

Land Value

Land Sales, Analysis, Conclusion:

Commercial, industrial and multi-family properties in Area 17 were examined to determine if changes in the assessed value of land were warranted for assessment year 2006. Changes were considered based on recent land sales and on the need to achieve equalization among similar parcels.

There were forty-seven land sales in Area 17 between January 1, 2003 and January 1, 2006. These are shown in the following table:

Land Sales by Type and Sub-area				
	Commercial	Industrial	Multi-family	Total
Neighborhood 10	0	0	1	1
Neighborhood 20	5	0	6	11
Neighborhood 40	4	0	5	9
Neighborhood 50	3	0	3	6
Neighborhood 60	2	0	5	7
Neighborhood 70	4	0	0	4
Neighborhood 80	0	0	4	4
Neighborhood 90	0	0	1	1
Neighborhood 100	0	0	4	1
Total	18	0	29	47

Land value ranges in Area 17 are \$40.00 to \$90.00 per square foot for commercial land, \$40.00 to \$80.00 per square foot for multi-family land and \$40.00 to \$60.00 per square foot for industrial land. Values tend to be lowest in the northern part of the area and highest within the principal business districts. Industrially zoned land is limited to Neighborhood 10. The higher valued industrial parcels are those with view potential. Ranges of value within the individual neighborhoods are shown by zoning type in the following table:

Land Value per Square Foot by Zoning and Neighborhood			
Neighborhood	Zoning		
	Commercial	Industrial	Multi-family
10	\$50.00 - \$60.00	\$40.00 - \$60.00	\$45.00 - \$50.00
20	\$60.00 - \$80.00	-	\$50.00 - \$70.00
40	\$40.00 - \$50.00	-	\$40.00 - \$45.00
50	\$50.00 - \$70.00	-	\$45.00 - \$70.00
60	\$60.00 - \$90.00	-	\$50.00 - \$80.00
70	\$50.00 - \$70.00	-	\$50.00 - \$70.00
80	\$50.00 - \$60.00	-	\$40.00 - \$50.00
90	\$40.00 - \$50.00	-	\$40.00 - \$50.00
100	\$45.00 - \$60.00	-	\$40.00 - \$50.00

Some selected values lie outside these ranges due to special considerations such as view, corner location or adverse environmental conditions.

The total assessed value of land for assessment year 2005 was \$1,899,833,301 and the recommended assessed land value for 2006 is \$2,124,868,200 which results in an +11.84% change for the 2006 assessment year.

Vacant Land Model:

The direct sales comparison approach was used to estimate land values. The most important considerations were development potential, based on zoning, and location relative to major activity centers.

Improved Parcel Total Values:

Sales comparison approach model description:

In the sales comparison approach, sales of improved properties are used to establish value ranges for various types of use. Sales for Area 17 were verified and analyzed to determine the sale price per square foot of net rentable area. This information was stratified according to use and location in order to set value ranges for classes of properties. A set of value ranges was created for the entire geographic area and is then adjusted for local conditions within each neighborhood.

Cost approach model description:

Value estimates by the cost approach were made using a software program supplied by the Marshall Valuation Service, a widely accepted guide to construction costs in the real estate industry. The model requires that the floor area of the building be classified among a series of coded uses and that the building structure, quality, shape, and heating system be specified. The appraiser estimates the building's effective age based on its actual age, observed condition, and obsolescence present, and the model calculates replacement cost and depreciation. Depreciated replacement cost is added to site value to obtain the value estimate by the cost approach.

The cost approach is used to estimate the value of public facilities and other buildings such as churches which have highly specialized configuration and which are not frequently sold. Estimates of depreciated replacement cost are calculated for other properties as well but are given less weight than the sales comparison and income approaches, which are considered to more accurately reflect the real estate market.

Cost calibration

Each appraiser valuing new construction can individually calibrate valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall Valuation Service.

Income capitalization approach model description

The income capitalization model consists of a series of tables in which ranges of rent, vacancy, operating expenses, and overall capitalization rates are arrayed according to building quality and effective age. (See appendix) Tables are prepared for different types of income producing properties, (e.g. office buildings, retail stores, or restaurants). A separate set of tables is prepared for each sub-area, and the income model applies the appropriate table to each of the income producing properties in each sub-area to produce a value estimate by direct capitalization.

The valuation process includes the following steps:

- (1) The program multiplies the property's net rentable area by the market rent to derive potential gross income (PGI)
- (2) The program subtracts allowances for vacancy and operating expenses to derive net operating income (NOI).
- (3) The program capitalizes NOI (divides it by the overall rate) to produce the value estimate.

Income approach calibration

Parameters used in the income model (market rental rates, vacancy and operating expense ratios, and overall capitalization rates) were derived from published sources, from surveys and from analysis of sales of improved properties in the Area within the past three years.

Property Type	Typical Rent Range	Overall Rent Range	Expenses	OAR Range
Apartments	\$12.00 to \$16.00	\$9.00 to \$18.00	30% - 40%	.065 - .075
Restaurants	\$15.00 to \$21.00	\$9.00 to \$24.00	10%	.080 - .085
Retail	\$12.00 to \$25.00	\$9.00 to \$30.00	10%	.080 - .085
Offices	\$12.00 to \$18.00	\$9.00 to \$24.00	10% - 30%	.080 - .085
Med/Dent Offices	\$18.00 to \$24.00	\$12.00 to \$27.00	10% - 30%	.080 - .085
Supermarket	\$12.00 to \$15.00	\$9.00 to \$18.00	10%	.080 - .085
Department store Discount store	\$12.00 to \$18.00	\$9.00 to \$21.00	10%	.080 - .085
Convenience Stores	\$15.00 to \$18.00	\$12.00 to \$21.00	10%	.080 - .085
Day Care Centers	\$12.00 to \$14.00	\$9.00 to \$16.00	10%	.080 - .095
Industrial/Whse	\$8.00 to \$10.00	\$7.00 to \$12.00	10%	.080 - .095
Service Garages and Mini-Lubes	\$9.00 to \$10.00	\$9.00 to \$12.00	10%	.080 - .095
Storage garage	\$3.00 to \$6.00	\$3.00 to \$9.00	10%	.080 - .095
Basement, Mezzanine	\$3.00 to \$6.00	\$3.00 to \$9.00	10%	.080 - .095
Vacancy Rate for all property types in Area 17 is 5%				

Model Validation

Total Value Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is office reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between individual properties as shown by the improvement in the C.O.V. from 18.31% to 7.17% and the C.O.D. from 12.23% to 5.24%. This reflects an improvement from previous values. In addition, the resulting assessment level is 93.7%. These figures are presented in the 2005 and 2006 Ratio Analysis charts included in this report.

The total assessed value of Area 17 for Assessment Year 2005 was \$ 2,531,808,370. The total recommended assessed value for the 2006 Assessment Year is \$ 2,812,301,508

Application of these recommended values for the 2006 assessment year results in a total change from the 2005 assessment of + 11.08%.

Area 017
University, Wallingford, Roosevelt, Ravenna
2005 Assessment Year

Quadrant/Crew:		Lien Date:		Date:		Sales Dates:	
North Crew		1/1/2005		4/3/2006		1/1/03 -01/01/06	
Area		Appr ID:		Prop Type:		Trend used?: Y / N	
17		SWIL		Improvement		N	
SAMPLE STATISTICS							
Sample size (n)		55		<div>Ratio Frequency</div>			
Mean Assessed Value		1,004,800					
Mean Sales Price		1,291,100					
Standard Deviation AV		1,139,986					
Standard Deviation SP		1,981,962					
ASSESSMENT LEVEL							
Arithmetic mean ratio		0.856					
Median Ratio		0.905					
Weighted Mean Ratio		0.778					
UNIFORMITY							
Lowest ratio		0.3123					
Highest ratio:		1.1446					
Coefficient of Dispersion		12.23%					
Standard Deviation		0.1567					
Coefficient of Variation		18.31%					
Price-related Differential		1.10					
RELIABILITY							
95% Confidence: Median							
Lower limit		0.854		<div>These figures reflect the 2005 assessment level of improved sales compared to current market sales.</div>			
Upper limit		0.926					
95% Confidence: Mean							
Lower limit		0.814					
Upper limit		0.897					
SAMPLE SIZE EVALUATION							
N (population size)		1151					
B (acceptable error - in decimal)		0.05					
S (estimated from this sample)		0.1567					
Recommended minimum:		38					
Actual sample size:		55					
Conclusion:		OK					
NORMALITY							
Binomial Test							
# ratios below mean:		20					
# ratios above mean:		35					
z:		1.887759615					
Conclusion:		Normal*					
*i.e., no evidence of non-normality							

Area 017
University, Wallingford, Roosevelt, Ravenna
2006 Assessment Year

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:	
North Crew	1/1/2006	4/3/2006	1/1/03 - 01/01/06	
Area	Appr ID:	Prop Type:	Trend used?: Y / N	
17	SWIL	Improvement	N	
SAMPLE STATISTICS				
Sample size (n)	55	<div>Ratio Frequency</div>		
Mean Assessed Value	1,209,900			
Mean Sales Price	1,291,100			
Standard Deviation AV	1,663,688			
Standard Deviation SP	1,981,962			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.973	<div>These figures reflect the 2006 assessment level of improved sales compared to current market sales.</div>		
Median Ratio	0.982			
Weighted Mean Ratio	0.937			
UNIFORMITY				
Lowest ratio	0.7871			
Highest ratio:	1.1513			
Coefficient of Dispersion	5.24%			
Standard Deviation	0.0698			
Coefficient of Variation	7.17%			
Price-related Differential	1.04			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.961			
Upper limit	0.997			
95% Confidence: Mean				
Lower limit	0.955			
Upper limit	0.992			
SAMPLE SIZE EVALUATION				
N (population size)	1151			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.0698			
Recommended minimum:	8			
Actual sample size:	55			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	25			
# ratios above mean:	30			
z:	0.53935989			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				

Improvement Sales for Area 017 with Sales Used, 04/03/2006

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	020	051000	1109	5,200	2049740	\$795,000	06/25/04	\$152.88	LINDHOLM CONSTRUCTION	L-1 RC	1	Y	
017	050	052504	9087	2,500	2001667	\$325,000	11/12/03	\$130.00	NEVA'S BARBER SHOP	NC2-40	1	Y	
017	060	082504	9028	1,638	2016127	\$367,500	01/28/04	\$224.36	THE MUSIC CLINIC	NC2-40	1	Y	
017	060	092504	9050	2,679	1985136	\$500,000	08/25/03	\$186.64	ROOMING HOUSE	L-3	1	Y	
017	060	092504	9227	0	2075182	\$490,000	09/29/04	\$0.00	HOUSE	L-3	1	Y	
017	060	092504	9358	3,621	1985139	\$600,000	08/26/03	\$165.70	TRIPLEX	L-3	1	Y	
017	070	092504	9379	12,119	2121037	\$1,715,130	05/02/05	\$141.52	RETAIL & ARTIST'S GALLERIES	C1-40	1	Y	
017	070	092504	9385	7,870	2105408	\$1,150,000	03/01/05	\$146.12	US ELEVATOR CORP	C1-40	1	Y	
017	060	114200	0120	17,500	1955764	\$2,696,200	05/01/03	\$154.07	BARTELL'S AND APARTMENTS	NC3-65	1	Y	
017	060	114200	0645	0	2042193	\$686,200	05/21/04	\$0.00	UNIVERSITY FORD	NC3-65	1	Y	
017	060	114200	1395	3,880	2025843	\$588,000	03/19/04	\$151.55	JOHNNY'S FLOWERS	NC3-65	1	Y	
017	060	114500	0005	1,596	2148464	\$1,492,000	08/19/05	\$934.84	Union 76/Stadium Market	C1-65	1	Y	
017	060	114500	0070	13,551	2083923	\$1,650,000	11/15/04	\$121.76	UNIVERSITY FORD PARTS & SERVICE	C1-65	1	Y	
017	010	226150	0005	1,988	2037364	\$430,000	04/30/04	\$216.30	RETAIL	NC2-40	1	Y	
017	060	286210	0485	1,148	2150793	\$240,000	08/29/05	\$209.06	STORE	SF 5000	1	Y	
017	060	286210	0695	4,022	2076768	\$800,000	10/15/04	\$198.91	PATIO APTS & OFFICE	NC2-40	1	Y	
017	040	288770	0596	2,706	2031898	\$575,000	04/15/04	\$212.49	NORTHWEST YOUTH & FAMILY SVCS	C1-40	1	Y	
017	040	297980	0005	4,320	1948409	\$582,500	03/28/03	\$134.84	SOUND ADVICE	C1-40	1	Y	
017	010	408330	6580	20,660	2123704	\$4,300,000	05/13/05	\$208.13	LAKE UNION PLACE	C1-40	1	Y	
017	010	408330	6755	1,968	2018179	\$425,000	02/10/04	\$215.96	SFR converted to Law office.	C2-40	1	Y	
017	020	408380	3165	2,288	1970078	\$450,000	06/27/03	\$196.68	WALLINGFORD PRINTING	NC2-40	1	Y	
017	020	408380	3185	9,750	1962159	\$1,899,250	05/28/03	\$194.79	GREEN LANTERN TAVERN AND APTS	NC2-40	1	Y	
017	040	510040	1240	2,100	1959978	\$290,000	05/20/03	\$138.10	MERRY MAIDS	NC2-40	1	Y	
017	040	510040	1555	2,410	2100879	\$425,000	02/07/05	\$176.35	THE ROSEBRIER & APTS	NC2-40	1	Y	
017	040	510040	3247	4,800	2029441	\$1,000,000	04/05/04	\$208.33	7-11 & HIGHLANDER CTR	L-2 RC	1	Y	
017	060	522630	0025	3,248	2067962	\$505,000	09/01/04	\$155.48	DUPLEX & ROOMS	L-3	1	Y	
017	060	522630	0150	7,595	2156705	\$1,375,000	09/23/05	\$181.04	OASIS & OTHERS	NC2-40	1	Y	
017	060	522630	0235	4,748	1998933	\$590,000	10/16/03	\$124.26	COWEN PARK GROCERY & DUPLEX	SF 5000	1	Y	
017	060	674670	0990	2,112	2118176	\$519,000	04/25/05	\$245.74	PAUL'S PLACE	NC3-65	1	Y	
017	060	674670	1805	4,112	2164061	\$750,000	10/07/05	\$182.39	CONTINENTAL STORE	NC2-40	1	Y	
017	090	684470	0605	0	2028101	\$475,000	03/11/04	\$0.00	MORNINGSIDE MARKET	SF 5000	1	Y	
017	020	686520	0895	10,900	2002526	\$1,825,000	11/17/03	\$167.43	ASPIRO'S RETAIL CENTER	L-2 RC	1	Y	
017	020	686520	0945	2,640	1978347	\$535,000	07/30/03	\$202.65	FARMERS INS & 3-APTS	L-3 RC	1	Y	
017	060	717480	0365	2,760	2131673	\$720,000	06/16/05	\$260.87	11 bedroom rooming house	L-3	1	Y	
017	080	740970	0671	1,130	2163041	\$300,000	10/14/05	\$265.49	FAMILY DENTIST	NC1-30	1	Y	
017	020	782120	0005	0	2088538	\$375,000	12/01/04	\$0.00	SFR	L-3 RC	1	Y	
017	020	782120	0401	13,280	2067425	\$1,325,000	08/31/04	\$99.77	OFFICE	L-2	1	Y	
017	070	793300	0005	52,567	2069646	\$13,250,000	09/14/04	\$252.06	SPRING BROOK PROF CTR	NC2-30	2	Y	
017	010	803370	0190	33,152	2120632	\$7,000,000	05/03/05	\$211.15	PROVAIL	C2-40	1	Y	
017	080	858540	0005	0	1942104	\$1,145,000	02/21/03	\$0.00	NORTHEAST PROFESSIONAL BLDG	NC1-30	2	Y	
017	060	861580	0075	3,384	2084116	\$400,000	11/16/04	\$118.20	DUPLEX	L-3	1	Y	
017	060	881640	0120	5,618	1961455	\$685,000	05/13/03	\$121.93	SQUIRE SHOP	NC3-65	1	Y	
017	060	881640	0200	0	2061729	\$2,500,000	08/11/04	\$0.00	THE NORTH FACE - ET. AL.	NC3-65	1	Y	
017	060	881640	0345	7,502	2133136	\$1,825,000	06/09/05	\$243.27	RETAIL/OFFICE	NC3-65	1	Y	
017	060	881640	0345	7,502	2000375	\$1,575,000	10/31/03	\$209.94	THE WISE PENNY	NC3-65	1	Y	
017	060	881640	0935	4,120	2006057	\$935,000	12/01/03	\$226.94	LAUNDRY & RETAIL	NC3-65	1	Y	
017	060	881640	0985	0	2060844	\$2,400,000	08/03/04	\$0.00	Chevron MINI MART	NC3-65	1	Y	
017	060	881640	1120	13,515	1997053	\$1,450,000	10/15/03	\$107.29	HALLMARK AND RETAIL STORES	NC3-65	1	Y	
017	070	881990	0020	1,982	2029930	\$350,000	04/05/04	\$176.59	J. FRANKLYN	NC1-40	1	Y	
017	060	882390	1485	3,118	2112469	\$559,000	03/29/05	\$179.28	ROOMING HOUSE	L-3	1	Y	
017	060	882390	1500	3,018	2082443	\$542,000	11/04/04	\$179.59	SFR USE/ROOMING HOUSE	L-3	1	Y	
017	060	882390	1530	4,608	2039907	\$853,125	05/17/04	\$185.14	ROOMING HOUSE	L-3	1	Y	
017	060	882390	1620	2,865	2079771	\$630,000	10/26/04	\$219.90	ROOMING HOUSE	L-3	1	Y	
017	060	882390	1765	2,183	2086693	\$575,000	11/24/04	\$263.40	ROOMING HOUSE	L-3	1	Y	
017	060	882390	1980	3,012	1951257	\$570,000	04/10/03	\$189.24	ROOMING HOUSE	L-3	1	Y	

Vacant Sales for Area 017 with Sales Used, 02/02/2006

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	060	082504	9091	2,400	2005301	\$195,000	11/25/03	\$81.25	RETAIL	NC2-40	1	Y	
017	060	674670	1715	3,000	1971053	\$250,000	07/02/03	\$83.33	SINGLE FAMILY RESIDENCE	L-3	1	Y	
017	020	051000	1605	2,906	2014540	\$265,000	01/22/04	\$91.19	SFR	NC2-40	1	Y	
017	040	297980	0395	4,832	2043751	\$269,000	05/27/04	\$55.67	R/C SFR (TEAR DOWN AFTER SALE)	L-2 RC	1	Y	
017	040	297980	0405	4,804	2043748	\$269,000	05/27/04	\$56.00	R/C SFR (TEAR DOWN AFTER SALE)	L-2 RC	1	Y	
017	020	051000	2520	4,560	2006871	\$300,000	12/08/03	\$65.79	R/C SFR (TEAR DOWN AFTER SALE)	L-2	1	Y	
017	100	243670	0680	4,160	1996099	\$300,000	10/15/03	\$72.12	R/C LAND SALE	L-2	1	Y	
017	060	409230	0320	5,000	2003759	\$320,000	11/17/03	\$64.00	R/C SFR (TEAR DOWN SALE)	L-3	1	Y	
017	040	864150	0205	12,760	2061193	\$330,000	08/05/04	\$25.86	Vacant Multi-family Land	L-3	1	Y	
017	050	952810	2840	4,635	2043832	\$332,500	05/25/04	\$71.74	R/C SFR TEAR DOWN AFTER SALE	L-2 RC	1	Y	
017	080	741020	0350	5,308	2063771	\$345,000	08/18/04	\$65.00	R/C SFR (TEAR DOWN AFTER SALE)	L-2	1	Y	
017	040	510040	3816	4,930	2077450	\$350,000	10/11/04	\$70.99	BILL'S ENGRAVING	L-2 RC	1	Y	
017	020	408330	0095	4,800	1992481	\$375,000	09/25/03	\$78.13	R/C SFR (TEAR DOWN SALE)	L-2	1	Y	
017	070	092504	9139	2,012	2049199	\$380,000	06/10/04	\$188.87	LANKFORD & ASSOC	NC2-40	1	Y	
017	080	042504	9095	13,619	2094039	\$399,853	12/30/04	\$29.36	SAXE FLORAL-GREENHOUSE	L-2 RC	1	Y	
017	020	408380	2135	5,000	2045407	\$400,000	06/07/04	\$80.00	R/C SFR (TEAR DOWN AFTER SALE)	L-2	1	Y	
017	100	243670	0600	4,000	2175347	\$412,000	12/13/05	\$103.00	R/C DUPLEX (TEAR DOWN SALE)	L-2	1	Y	
017	020	686520	0451	3,630	2140822	\$425,000	07/12/05	\$117.08	R/C DUPLEX (TEAR DOWN SALE)	L-2	1	Y	
017	040	297980	0215	4,937	2182339	\$425,000	01/11/06	\$86.08	R/C DUPLEX (TEAR DOWN SALE)	C1-40	1	Y	
017	020	408380	2145	5,000	2045672	\$440,000	06/07/04	\$88.00	R/C SFR TEAR DOWN AFTER SALE	L-2	1	Y	
017	020	686520	0800	5,000	2089883	\$460,000	12/07/04	\$92.00	R/C SFR (TEAR DOWN AFTER SALE)	L-2	1	Y	
017	060	114200	1670	4,120	1994520	\$487,500	10/09/03	\$118.33	RESIDENCE	MR	1	Y	
017	090	044100	0035	5,994	1955988	\$500,000	04/30/03	\$83.42	UNIVERSITY TOURING SERVICE	L-2 RC	1	Y	
017	060	092504	9186	4,000	2108088	\$515,000	03/11/05	\$128.75	HOUSE	L-3	1	Y	
017	100	318010	0030	7,597	2102210	\$515,000	01/11/05	\$67.79	FOUR PLEX	L-1	1	Y	
017	020	397540	0500	8,097	2047119	\$585,000	06/03/04	\$72.25	SFR Teardown	NC2-40	1	Y	
017	040	510040	3439	9,860	2016626	\$592,500	01/22/04	\$60.09	LUREE'S CUTS	L-2 RC	2	Y	
017	010	408330	6615	4,800	2137201	\$600,000	07/06/05	\$125.00	R/C SFR (TEAR DOWN SALE)	L-2	1	Y	
017	100	797470	0155	8,129	1985269	\$630,000	08/26/03	\$77.50	DEL MAR APTS	L-3	1	Y	
017	070	092504	9365	8,750	1967648	\$650,000	06/20/03	\$74.29	FOX CLEANERS	C2-65	1	Y	
017	040	288770	1765	11,244	2040283	\$683,000	05/17/04	\$60.74	AUTO ZENTRUM/WILD WEST	NC2-40	1	Y	
017	020	686520	0325	9,300	2095527	\$685,000	01/04/05	\$73.66	PANKO'S CAFE	NC2-30	1	Y	
017	040	688480	0070	13,720	1957861	\$700,000	05/08/03	\$51.02	WILD WEST TRUCKS	C1-40	1	Y	
017	060	409230	0110	5,879	2055262	\$764,000	07/13/04	\$129.95	R/C SFR AND APT (TEAR DOWN AFTER SALE)	L-3	2	Y	
017	060	533520	0040	9,000	1941215	\$790,000	02/24/03	\$87.78	INDIA HOUSE RESTAURANT	NC3-65	1	Y	
017	050	922140	0210	11,430	2089981	\$800,000	12/02/04	\$69.99	Vacant Commercial Land	NC3-65	1	Y	
017	080	741020	0420	7,883	2172313	\$870,500	11/27/05	\$110.43	R/C SFR (TEAR DOWN SALE)	L-2	1	Y	
017	070	243620	0975	8,000	1957543	\$950,000	05/08/03	\$118.75	R B TAYLOR	C2-40	1	Y	
017	020	686520	0955	22,891	2087044	\$1,850,000	11/24/04	\$80.82	VACANT	NC2-40	1	Y	
017	070	717480	0131	22,944	2048064	\$2,150,000	06/07/04	\$93.71	TEXACO SERVICE STATION	C1-40	1	Y	
017	080	042504	9095	41,222	2040229	\$2,600,000	05/19/04	\$63.07	SAXE FLORAL-GREENHOUSE	L-2 RC	6	Y	
017	070	243670	0620	7,100	2159681	\$600,000	10/03/05	\$84.51	R/C TRIPLEX TEARDOWN	L2	1	Y	
017	010	881240	0250	5,350	2102286	\$450,000	02/10/05	\$84.11	R/C SFR TEAR DOWN AFTER SALE	MR	1	Y	
017	060	674670	0955	9,000	2099605	\$1,170,000	01/25/05	\$130.00	R/C SFR TEAR DOWN AFTER SALE	NC365	2		
017	050	922140	0225	3,810	2096490	\$375,000	01/10/05	\$98.43	R/C SFR TEAR DOWN AFTER SALE	NC340	1	Y	
017	060	674670	0180	6,000	2023325	\$550,000	03/02/04	\$91.67	R/C SFR TEAR DOWN AFTER SALE	L-3	1	Y	
017	060	674670	0865	3,000	1981017	\$250,000	08/15/03	\$83.33	R/C SFR TEAR DOWN AFTER SALE	L-3	1	Y	
017	010	035400	0210	6,000	1973701	\$459,000	07/15/03	\$76.50	Remodel	L-2	1		